

Exhibit B

YOEL GOLDMAN
AYH WIND DOWN LLC vs YOEL SILBERTSTEIN

March 20, 2024

1

1
2 UNITED STATES BANKRUPTCY COURT
3 SOUTHERN DISTRICT OF NEW YORK

-----x

4 In re:

5 ALL YEAR HOLDINGS LIMITED,

6 Debtor.

Chapter 11

Case No. 21-12051

(MG)

7
8 -----x

9 AYH WIND DOWN LLC, through
10 Ofer Tzur and Amir Flamer,
11 solely in their joint capacity
12 as Claims Administrator

Plaintiff,

13 YOEL SILBERSTEIN,

14 Defendant.
15 -----x

16 REMOTE DEPOSITION of YOEL GOLDMAN, a
17 non-party witness herein, witness located in
18 Brooklyn, New York, held on March 20, 2024,
19 commencing at 3:30 p.m., and before Helene Gruber,
20 a certified shorthand reporter and notary public
21 within and for the state of New York.
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23
24
25

YOEL GOLDMAN
AYH WIND DOWN LLC vs YOEL SILBERTSTEIN

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A P P E A R A N C E S :

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ALSO PRESENT:

YOEL SILBERTSTEIN

YOEL GOLDMAN
AYH WIND DOWN LLC vs YOEL SILBERTSTEIN

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3

1 Y. Goldman

2 YOEL GOLDMAN,

3 Having first been duly affirmed, was examined and
4 testified as follows:

5 EXAMINATION

6 BY MR. SILVESTRI:

7 Q. Could you please state and spell your
8 name for the record.

9 A. Yoel Goldman, Y-o-e-l G-o-l-d-m-a-n.

10 Q. Mr. Goldman, do you understand that
11 you have just been placed under oath?

12 A. Yes.

13 Q. Do you understand that being placed
14 under oath means you have to tell the truth
15 today?

16 A. Yes.

17 Q. And by the truth, that means being
18 complete in your answers and leaving nothing
19 out, right?

20 A. Correct.

21 Q. If you don't understand any of my
22 questions today -- by the way, my name is Eric
23 Silvestri. I represent the plaintiff in this
24 action -- if you don't understand any of my
25 questions today, please let me know and I will

1 Y. Goldman

2 try to rephrase the question, all right?

3 A. Okay.

4 Q. If you do answer my question, I am
5 going to assume that you understood it. Is
6 that fair?

7 A. Hopefully. How can I know that?

8 Q. How about this: If you do answer the
9 question, I am going to assume you understood
10 it okay.

11 A. If I do answer a question, that means
12 that I feel I understood the question. It
13 doesn't mean that I really understood it.
14 Maybe you meant something else, but I can't do
15 anything more than that.

16 Q. You've got it.
17 Have you ever been deposed before,
18 sir?

19 A. Yes.

20 Q. About how many times?

21 A. No idea.

22 Q. Over ten?

23 A. No idea. Probably not ten.

24 Q. Well, listen. This is going to sound
25 familiar to you, then, but I am still going to

1 Y. Goldman
2 go over the ground rules so we have them on the
3 record, and we will try to avoid any hiccups.

4 The first ground rule I like to
5 cover is that we should not talk over each
6 other.

7 I am also going to tell you that I
8 am going to violate this rule multiple times,
9 but I am going to try.

10 The reason we shouldn't talk over
11 each other is because we need a clean record
12 for the court reporter, and we are going to
13 try to make her life easier.

14 What that means is, please wait
15 until I stop talking before you start your
16 answer; is that all right?

17 A. Definitely try.

18 Q. Your lawyer, Mr. Moskowitz, may
19 interject at some point. There may be a
20 discussion between the lawyers. He may put an
21 objection on the record.

22 Same rule applies. Let him finish
23 speaking. If I then say something in
24 response, let me finish speaking before you
25 begin your answer.

1 Y. Goldman

2 You should generally, after the
3 lawyers are done talking and saying whatever
4 they need to on the record, you should answer
5 the question unless -- very important
6 exception -- your lawyer instructs you not to
7 answer the question, okay?

8 A. Okay.

9 Q. Another ground rule I like to cover
10 is all your questions need to be oral; no
11 shaking of the head or nodding or sounds like
12 uh-uh or uh-huh. Again, that goes to keeping
13 the record clean.

14 Is that all right?

15 MR. MOSKOWITZ: All of his answers, I
16 think you meant to say. You said "all
17 your questions."

18 Q. All of your answers, yes.

19 A. Understood.

20 Q. Mr. Goldman, where are you right now?

21 A. Brooklyn, New York.

22 Q. Is there anyone in the room with you?

23 A. God.

24 Q. Is your lawyer in the room with you
25 right now?

YOEL GOLDMAN
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1 Y. Goldman

2 A. No.

3 Q. Do you have any electronic devices on
4 you other than the one you are using to
5 communicate right now, which I think is your
6 iPhone?

7 A. Yes.

8 Q. What other electronic devices do you
9 have on you right now?

10 A. This one.

11 Q. What is that?

12 A. A phone.

13 Q. Is it your phone?

14 A. Yes.

15 Q. Would you mind turning it off for me
16 just during the deposition?

17 A. Not really.

18 Q. Not really meaning you don't want to
19 turn it off?

20 A. Right. I want to see if someone
21 calls or if I have an important text message or
22 anything like that.

23 Q. Okay. Can we agree --

24 A. Sorry for interrupting. Is there any
25 reason it should be shut down? I don't

1 Y. Goldman

2 remember that from the previous depositions.

3 Q. Let me explain what I am getting at.

4 I would like to get on the record that you are
5 not communicating with anyone else during the
6 course of this deposition. This is
7 particularly important for remote depositions
8 like this, because I am not in the room, and we
9 can't see everything that is going on in the
10 room.

11 So the idea is not to make you shut
12 your electronic devices off because that makes
13 your life hard; we need assurances you are not
14 communicating with anyone else during this
15 deposition.

16 If you are not comfortable turning
17 your phone off, can we agree you will not
18 communicate with anyone except your attorneys
19 at the appointed times about what's going on
20 right now, meaning your testimony during this
21 deposition?

22 A. Definitely, and I'm not going to
23 communicate to anyone.

24 The reason why I wouldn't shut off
25 the phone is if I get a call from my wife or

1 Y. Goldman

2 anyone else or something important, I will
3 text and say I will call back.

4 MR. MOSKOWITZ: That's fine. Let's
5 move on.

6 Q. That is fine, and it also brings me
7 to my next point. If you think you need a
8 break during the course of this deposition,
9 just let me know. The only thing I will ask is
10 if I ask you a question, you answer it before
11 we take a break, okay?

12 A. Okay.

13 Q. Let's get into it. Mr. Goldman, do
14 you understand that you are providing testimony
15 today pursuant to a subpoena issued to you out
16 of a lawsuit in which my client is suing
17 Mr. Yoel Silberstein?

18 A. Yes.

19 Q. What do you generally understand that
20 lawsuit to be about?

21 A. What's the question?

22 Q. Do you understand what this lawsuit
23 is about?

24 MR. MOSKOWITZ: I am going to object.

25 Yoel, you can answer the question,

1 Y. Goldman

2 but I am going to instruct you not to
3 reveal any advice you got from me, your
4 attorney.

5 You can answer to the extent you have
6 a general understanding of what the
7 lawsuit is about outside of what I told
8 you.

9 A. I have a general understanding what
10 it is. To be frank and open, I did not review
11 it. I assume my attorney reviewed it, but I
12 know regarding what it is.

13 Q. And what in your mind is it generally
14 about?

15 A. About Yoel Silberstein, if he owes
16 money or not.

17 Q. Have you seen the complaint filed in
18 this lawsuit?

19 A. I just said that I never read the
20 full complaint. My attorney read it.

21 Q. Again, your attorney is correct, I
22 don't want to know about conversations you had
23 with your attorney.

24 So your answer is no, you have not
25 seen a complaint in this lawsuit?

1 Y. Goldman

2 A. I have seen the complaint. I have
3 not read it through word by word or page by
4 page.

5 Q. Have you seen Mr. Silberstein's
6 answer that he filed in this lawsuit?

7 A. I don't think I reviewed it.

8 Q. But you have seen it?

9 A. Maybe. I think I forwarded it to my
10 attorney or he forwarded it to me, one way or
11 the other.

12 Q. Have you seen Mr. Silberstein's
13 initial disclosures or the documents included
14 in those initial disclosures in this lawsuit?

15 A. I don't think I read it. Whenever
16 there is papers filed or something like that, I
17 just sent it to my attorney, and he tells me
18 what it is about, and that's it.

19 Q. Other than your attorneys, did you
20 speak with anyone about this deposition?

21 A. I don't think so, but I'm not sure.

22 Q. Did you speak with Mr. Silberstein
23 about this deposition?

24 A. Yes. I spoke to Mr. Silberstein. He
25 told me about when it was filed to begin with.

1 Y. Goldman

2 He was in shock, and I spoke to him at that
3 time, because I always have said to him that
4 this is something that's going to be taken care
5 of.

6 We'll probably get into that later
7 on.

8 MR. MOSKOWITZ: Sorry to interrupt
9 you, but so we have a clear record.

10 Eric, are you asking about the
11 situation generally, or are you asking
12 about the deposition in particular?

13 MR. SILVESTRI: Sorry about the
14 camera. I have tried to control it. I
15 can't really.

16 Elliot, you are correct. My question
17 was about whether he discussed with Mr.
18 Silberstein about this deposition right
19 now.

20 We will get into the other stuff.

21 Q. Did you talk to him about this
22 deposition?

23 A. I believe that I told him that I have
24 a deposition. I don't remember exactly when
25 the deposition is going to be, but my attorney

1 Y. Goldman
2 told me there is going to be a deposition.

3 He also told me that he had a
4 deposition. I just meet him a lot. I live
5 very close by to him.

6 But I didn't have anything specific
7 to discuss with him.

8 Q. Did you discuss this deposition with
9 Mr. Silberstein's attorney?

10 A. No.

11 Q. Did you instruct your attorney to
12 contact Mr. Sitwell (phonetically)?

13 MR. SILVESTRI: Elliot, do you have
14 an objection if I ask him if he instructed
15 his attorneys to contact Mr. Silberstein's
16 attorneys?

17 MR. MOSKOWITZ: You can answer. I
18 don't care.

19 Q. Mr. Goldman, did you instruct your
20 attorneys to contact Mr. Silberstein's
21 attorneys about this deposition?

22 A. I don't remember, to be honest.

23 THE WITNESS: Elliot, do you remember
24 if I instructed you to contact him?

25 MR. MOSKOWITZ: If you don't

1 Y. Goldman

2 remember, that's perfectly fine.

3 I can represent to you, Eric, not
4 that I am the witness, but I can represent
5 to you that my client did not instruct me
6 to do that.

7 MR. SILVESTRI: That's fine. We
8 don't need to get hung up here.

9 Q. Generally, Mr. Goldman, avoid asking
10 your attorney questions about how you should
11 answer the questions I am posing to you.

12 This is all fine. We are going to
13 get through it, but as a general matter, try
14 not to do it.

15 A. Just to make a correction, I wouldn't
16 do it, but the question was if I instructed
17 this specific attorney. If I didn't remember,
18 I asked him if he remembers, but it's not like
19 I am trying not to answer.

20 MR. MOSKOWITZ: We're good. Let's
21 move on.

22 Q. Mr. Goldman, I understand you are
23 neighbors with Mr. Silberstein; is that
24 correct?

25 A. Yes.

1 Y. Goldman

2 Q. Do you live in the building next
3 door?

4 A. Yes.

5 Q. I also understand that you attend the
6 same synagogue as Mr. Silberstein?

7 A. A lot of times, yes.

8 Q. Do you see each other often?

9 A. Yes.

10 Q. Do you ever stop to speak to each
11 other when you encounter each other around the
12 neighborhood or synagogue or anywhere else?

13 A. I don't recall, but my attorney just
14 told me that I shouldn't discuss anything about
15 this matter with him, so we kept it this way.

16 I don't know if I had a time that I
17 didn't talk to him at all.

18 Q. Have you ever spoken with Mr.
19 Silberstein about this lawsuit generally? Not
20 the deposition. Now I am asking about the
21 lawsuit generally.

22 A. Yes. As I said previous, I told you
23 that he told me that he got a lawsuit. He even
24 sent it to me. He was in shock.

25 I reached out to my attorney.

1 Y. Goldman

2 And he told me he had a deposition.

3 Some time later I told him my
4 attorney told me I am also going to have a
5 deposition.

6 Basically, this was more or less the
7 discussions.

8 Q. How many times, to the extent you can
9 recall, how many times did you discuss this
10 lawsuit with Mr. Silberstein?

11 A. Not many. As I described to you,
12 more or less.

13 Q. I think you mentioned that you spoke
14 to him around the time this lawsuit was
15 initiated, right?

16 A. Right.

17 Q. You spoke to him around the time --

18 A. He sent me -- sorry for interrupting.
19 He sent me the lawsuit. He sent me the
20 lawsuit, and I reached out to my attorney.

21 He told me that he had a deposition.

22 I told him that I will have a
23 deposition.

24 It is understood I didn't discuss
25 this deposition with him. I didn't go into

1 Y. Goldman

2 anything, and I didn't even tell him when it
3 was, when it's going to be. I just told him
4 I'm going to have a deposition.

5 What else? I don't know if I even
6 discussed it more than that, but I don't
7 recall.

8 Q. Have you ever told Mr. Silberstein
9 that you will cover his legal fees in this
10 lawsuit?

11 A. Maybe I did say it. I don't remember
12 for sure, but it makes sense I should say it
13 because he is kind of a victim here.

14 Q. Have you, in fact, actually paid any
15 of Mr. Silberstein's legal fees in this
16 lawsuit?

17 A. No.

18 Q. Has Mr. Silberstein ever asked you if
19 you would cover, meaning pay, any judgment that
20 eventually arises out of this lawsuit?

21 A. The question again?

22 Q. Let me rephrase. Have you ever told
23 Mr. Silberstein that you will cover any
24 judgment that arises out of this lawsuit,
25 meaning pay any judgment that arises out of

1 Y. Goldman
2 this lawsuit? Have you ever told Mr.
3 Silberstein that?

4 A. I don't think so, because I don't
5 think it can even get to that.

6 Q. Are you currently in any litigation,
7 arbitration, or mediation with Mr. Silberstein?

8 A. We have some open items that we still
9 need to resolve, and I think we even have an
10 agreement about arbitration, but we're not
11 currently in any sessions about that. There is
12 no active session right now in arbitration.

13 Q. What are the open items you just
14 referenced?

15 A. He still owed some money, I think 19
16 Kent, to something that's still open that -- I
17 think 19 Kent, 25 Kent -- I don't remember
18 exactly the name of the entity -- is something
19 that is still open.

20 Maybe we did finalize a number on it
21 and I just didn't pay it. I don't remember
22 exactly because it was a few years ago when we
23 kind of tried to solve all the other stuff.

24 Q. Whether it is 19 Kent or 25 Kent, is
25 that one open item where you owe Mr.

1 Y. Goldman

2 Silberstein money?

3 A. Yes.

4 Q. Does he owe you any money as far as
5 you are concerned?

6 A. Not that I recall, no.

7 Q. It doesn't have to be exact. You can
8 ballpark it for me. How much money do you owe
9 Mr. Silberstein right now?

10 A. I don't remember. I am not fresh in
11 all these details. I went through a lot since
12 all of this happened.

13 I can look up and answer the
14 question, which you can do the same, but I
15 don't remember. It's not in my memory.

16 Q. I understand. Is it over a million
17 dollars?

18 A. I don't remember. I don't have it in
19 my memory.

20 I have been through -- I am stuck
21 for a few hundred million, so I don't
22 remember.

23 Q. Understood. I can only ask you what
24 you remember, so if you don't remember, that's
25 fine. We will move on.

1 Y. Goldman

2 This will be the last question in
3 this regard.

4 Have you provided to Mr. Silberstein
5 or to his attorneys any written affidavits or
6 declarations related to this lawsuit?

7 A. Again, what is the question?

8 Q. Have you provided to either Mr.
9 Silberstein or his lawyers any written
10 declarations or affidavits, in other words,
11 sworn statements by you, concerning this
12 lawsuit?

13 A. What do you mean by sworn statements
14 or affidavits?

15 Q. An affidavit is usually numbered
16 paragraphs in which you, as Yoel Goldman, would
17 say really anything, and then sign your name to
18 it, typically under penalty of perjury.

19 Have you done anything like that and
20 delivered it to Mr. Silberstein related to
21 this lawsuit?

22 A. If I think I understand the question
23 right, no, I didn't, but I'm not sure I do
24 understand it.

25 Affidavit, usually you give an

1 Y. Goldman
2 affidavit in court, is my understanding.

3 I don't know. Maybe I'm not
4 familiar.

5 Q. I think you have answered the
6 question.

7 My understanding is that you and Mr.
8 Silberstein met a long time ago and that you
9 are close friends. Would you agree with that?

10 A. Yes.

11 Q. For about how long have you known Mr.
12 Silberstein?

13 A. Twenty-five years, probably.

14 Q. You met when you were young?

15 A. I don't know what the definition of
16 young is, but I met him probably when I was 19
17 years old, something like that.

18 Q. That's fair enough.

19 When did you first start doing
20 business with Mr. Silberstein?

21 A. I don't remember the date.

22 Q. Let's go ahead and get this out of
23 the way so this will make things easier going
24 forward.

25 Can you describe for me, Mr.

1 Y. Goldman

2 Goldman, in your own words what you do for a
3 living?

4 A. Real estate.

5 Q. Would it be fair to call what you do
6 for a living real estate development?

7 A. No.

8 Q. What word would you use, apart from
9 real estate, to give me a better idea of what
10 you do?

11 A. Real estate. Sometimes it's
12 development, sometimes it's straight-up buying
13 a rental building and working it up, cleaning
14 it up, expenses, improve the building, make a
15 better building out of it.

16 Then keep it or sell it or refinance
17 it. It depends.

18 Q. Thank you. And I think you testified
19 you don't remember the first time that you did
20 business with Mr. Silberstein; is that right?

21 A. I don't think that I remember when
22 the first time was, no.

23 Q. Have you ever loaned Mr. Silberstein
24 money personally?

25 A. Probably he loaned me, probably I

1 Y. Goldman

2 loaned him. I don't remember. We're friends.

3 Q. It sounds like that might have
4 happened frequently, though; is that right?

5 A. I don't remember.

6 Q. Do you remember what amounts of money
7 we would be talking about here? Was it in the
8 millions?

9 A. Look, if I don't remember, if we
10 frequently borrowed each other, how can I
11 remember what the amount is?

12 No, I don't remember.

13 Q. But you have a general recollection
14 that there may have been money that passed
15 between you two informally? I am just trying
16 to get a sense of --

17 A. Maybe it was all business-related. I
18 don't know if I actually borrowed above the
19 liability from one to each other. I don't
20 remember.

21 There was definitely transactions,
22 but I don't remember if it was as a
23 straight-out loan, or it was just in the
24 spirit of the business, or in the merit of the
25 business long gone.

1 Y. Goldman

2 Q. Understood. My understanding from
3 Mr. Silberstein's testimony earlier in this
4 case is that in your interactions with him, it
5 wasn't typically the case that you would
6 distinguish between yourself, corporate
7 entities, other businesses; it was more of a
8 person-to person-interaction.

9 Does that sound right to you?

10 A. I don't know what that means. I have
11 no idea what that means.

12 Q. I think we will come back to it,
13 because there will be some things that we can
14 look at, and we might be able to revisit that.
15 You will have a better idea.

16 Are you involved in any business
17 transactions right now with Mr. Silberstein,
18 current business transactions?

19 A. I don't think so.

20 Q. You founded All Year Holdings
21 Limited, right?

22 A. Right.

23 Q. I am going to refer to All Year
24 Holdings Limited as the debtor. Will you know
25 what I mean?

1 Y. Goldman

2 A. I believe so.

3 Q. When was the debtor formed?

4 A. I don't remember.

5 Q. Was it around 2014?

6 A. I don't remember.

7 Q. Why did you form the debtor?

8 A. In order to raise bonds.

9 Q. But your real estate business that we
10 discussed that you said wasn't just
11 development, but was a whole host of things --
12 you described it on the record -- your real
13 estate business predated the formation of the
14 debtor, correct?

15 A. Sure.

16 Q. By about how many years, do you
17 think?

18 A. Don't know.

19 Q. Were you doing business with Mr.
20 Silberstein before the debtor was formed?

21 A. Definitely.

22 Q. For a number of years, right?

23 A. I don't know.

24 Q. You were the sole shareholder of the
25 debtor until around January of 2021; am I

1 Y. Goldman

2 right?

3 A. I don't remember -- yeah. I don't
4 remember which date it was that it changed.

5 Q. Setting aside you don't remember the
6 date, you were the sole shareholder and in
7 control of the debtor until some point, and I
8 think it's around January of 2021, but at some
9 point, right?

10 A. Yes.

11 Q. In the period before your control
12 over the debtor ceased, was anybody else in
13 control of the debtor?

14 A. It's a legal question?

15 Q. You can only tell me what you know,
16 sir. If you don't understand the question, let
17 me know.

18 What I am trying to get at is, from
19 the time the debtor was formed to when your
20 control of the debtor ceased, regardless of
21 when those dates were, but that window of
22 time, was there anyone in that window of time
23 other than yourself who controlled the debtor?

24 MR. MOSKOWITZ: Objection. I am
25 going to instruct him not to answer based

1 Y. Goldman

2 on the Fifth Amendment protection.

3 We discussed that in advance of the
4 deposition.

5 He is going to answer questions
6 about -- to the best of his ability --
7 Silberstein's allegations that are the
8 subject of the lawsuit, but, as we have
9 discussed, there are criminal allegations
10 that are ongoing in Israel, for one thing,
11 and he has a Fifth Amendment right, and he
12 is going to exercise it with respect to
13 issues that relate to what's going on in
14 relation to the criminal allegations that
15 have been made against him by your
16 client's beneficiaries.

17 I won't give the whole explanation
18 each time, but that's my initial
19 explanation for why we are going to assert
20 the Fifth Amendment right with respect to
21 certain questions if you ask them at this
22 deposition.

23 With that, Yoel, I am instructing you
24 not to not answer the question based on
25 your Fifth Amendment right.

1 Y. Goldman

2 Q. Mr. Goldman, are you asserting your
3 Fifth Amendment rights in response to my
4 previous question?

5 A. Yes.

6 MR. SILVESTRI: For the record, this
7 is related to this lawsuit. We are trying
8 to lay some foundation here for some
9 documents that are going to come up later
10 and some arguments that Mr. Silberstein is
11 making.

12 I understand, Elliot, what you are
13 saying, and I understand Mr. Goldman has a
14 right to invoke his Fifth Amendment right
15 response, and we will deal with that if we
16 have to, but that is the foundation we are
17 laying. It is related to this law suit.

18 MR. MOSKOWITZ: There could be
19 overlap between the two. In other words,
20 something could both be foundation for
21 this lawsuit and also implicate a Fifth
22 Amendment protection, and I don't want to
23 waive the Fifth Amendment protection. He
24 is going to exercise it, even if it has
25 some relation to this lawsuit.

1 Y. Goldman

2 MR. SILVESTRI: I understand. It's
3 your client and your position here.

4 Q. Mr. Goldman, did the debtor have a
5 board of directors?

6 A. Yes.

7 Q. Did the debtor have a chief financial
8 officer?

9 A. I think so.

10 MR. SILVESTRI: At this point I think
11 the easiest way to do this is to put --

12 Q. Mr. Goldman, are you able to review
13 documents on the device you are on right now?

14 A. Probably.

15 MR. SILVESTRI: Off the record.

16 (Discussion off the record.)

17 Q. Mr. Goldman, I am going to put up
18 what has already been marked as Silberstein
19 Exhibit 2 on your screen.

20 Let me know when you can see it.

21 A. I can see it.

22 Q. Can you read the words on it?

23 A. Yes.

24 Q. Do you recognize this document? If
25 you need me to scroll, let me know, but do you

1 Y. Goldman

2 recognize this document?

3 A. You can scroll down.

4 I think I do.

5 Q. Is this the promissory note that Mr.
6 Silberstein executed on All Year's benefit?

7 A. That's what it looks like.

8 MR. MOSKOWITZ: Sorry to interrupt
9 you, but are you marking anything here?

10 MR. SILVESTRI: This was already
11 marked during Mr. Silberstein's
12 deposition.

13 My practice is, Elliot, once it has
14 been marked, not to give it a second
15 number. I can show you that marking here.

16 MR. MOSKOWITZ: If you can identify
17 it for the record, that it was previously
18 marked as Exhibit whatever at
19 Silberstein's deposition so we have an
20 orientation so we can find it.

21 MR. SILVESTRI: That's fine. This
22 was previously marked as Silberstein
23 Exhibit 2.

24 MR. MOSKOWITZ: Thank you.

25 MR. SILVESTRI: That's fine.

1 Y. Goldman

2 Q. Mr. Goldman, were you present when
3 Mr. Silberstein signed this promissory note?

4 A. I don't remember.

5 Q. Did you draft this promissory note?

6 A. I doubt it.

7 Q. Who drafted it?

8 A. Don't know. I was in the field.

9 Q. I am sorry. What do you --

10 A. I was in the field. There was many,
11 many workers in the office.

12 Q. So you don't know who drafted this?

13 A. No.

14 Q. Did you direct somebody to draft it?

15 A. I don't remember how it was.

16 Q. Did All Year distribute the principal
17 amount here, \$3.35 million -- again, if you
18 can't see where I am highlighting, just let me
19 know --

20 A. I see it, I see it.

21 Q. Did All Year distribute those funds
22 to Mr. Silberstein, as far as you know?

23 A. I don't know.

24 Q. Do you recall why this loan was made?

25 A. Yes.

1 Y. Goldman

2 Q. Why?

3 A. It's a long story, maybe a short
4 story.

5 Basically, it was long overdue. Mr.
6 Silberstein worked hard, and he worked a lot
7 on a couple of buildings.

8 Officially, I don't remember the
9 exact details -- officially he was going to
10 either get shares or money.

11 I think the shares were maybe
12 10 percent; I'm not sure. A certain
13 percentage. Or he will get money. He was
14 more or less the syndicator, and he was pretty
15 much involved in every step of the way by the
16 construction, by the planning, by every issue.

17 He worked a lot over there, and I
18 believe you can see he is copied on hundreds,
19 if not on thousands, of the emails with those
20 buildings, regarding those buildings.

21 He was never recognized on anything.
22 He didn't get -- I'm sure he spent a lot of
23 money even on gas, just driving every day to
24 the buildings and see that everything is in
25 place, and meeting even vendors or buying --

1 Y. Goldman

2 whatever. It was a lot involved.

3 We never finished either the shares
4 or the money.

5 I wanted to give him the shares,
6 rather. He asked me many times when will we
7 finish it.

8 So because I wanted to give him the
9 shares -- he didn't have it yet -- he said,
10 "Okay, let me first get money."

11 So we did it in a way that I gave
12 him a loan, All Year gave him a loan, because
13 we didn't give him the shares yet.

14 If the shares is going to be given,
15 then he has to give back the money because
16 it's a loan.

17 If the shares is not going to be
18 given, he didn't want to wait anymore, any
19 longer, to get at least something.

20 But because we were -- we were
21 leaning more, we were leaning more to give
22 shares at that time. I don't remember if we
23 were positive or we were just assuming that
24 this is what's going to happen, and we gave
25 him the shares.

1 Y. Goldman

2 That's why we did it as the way as a
3 loan.

4 Since then, it went a year, and then
5 there had to be an extension, and another
6 year, something like that.

7 He pushed me many times to finish
8 it.

9 We came to a conclusion -- I don't
10 remember exactly when -- we came to a
11 conclusion that instead of giving the shares,
12 the money -- as we were participating when we
13 gave the money, that might be that it's not
14 going to end up in a note if we're not going
15 to give the shares.

16 That's what actually happened.

17 If I remember correctly, and I think
18 even the agreements reflect it, he gave down
19 at that time a certain amount that he wouldn't
20 collect; in other words, it didn't go
21 everything exactly as planned.

22 The buildings -- and I also thought
23 we were going to have more from it, so I was
24 negotiating with him a little bit at that time
25 that it shouldn't be the full amount that we

1 Y. Goldman

2 estimated that he is entitled to, but it was
3 way more than the loan amount, so I gave him a
4 satisfaction on that loan.

5 I think it was right before or maybe
6 a few months before I went through my crisis
7 with the company, so I'm a little bit blurry
8 after that.

9 But this is more or less what
10 happened.

11 Q. I very much appreciate that answer.
12 There's a lot to unpack there. I am going to
13 go one step at a time.

14 I want to go all the way back to the
15 distribution of the money and the origination
16 of this loan, recognizing that you gave us a
17 lot, including stuff that comes after.

18 Let's start here with this
19 3.325 million.

20 I will represent to you that Mr.
21 Silberstein testified that this 3.35 million
22 was basically his money, and the loan, he
23 referred to it as a technical loan, but that
24 this reflected his money.

25 Do you agree with that?

1 Y. Goldman

2 A. In the spirit of it, yes.

3 Q. Could you help me understand what you
4 mean when you say in the spirit of it?

5 A. That he was asking either give me the
6 shares or give me the money.

7 And because I was thinking that we
8 will still give him the shares, I told him
9 okay, I can give you -- if all you need is
10 money right now and we can't decide yet if it
11 should be the shares or money, take it as a
12 loan.

13 If it ends up being that we don't
14 give you the shares, okay, it's not a loan,
15 it's not a note.

16 But we did a note because I thought
17 that at the end of the day I will be able to
18 give him the shares.

19 Q. You keep talking about the shares.
20 We will get to these properties, but just so
21 that we clear right now while we are talking
22 about this money, because the shares keep
23 coming up, my understanding is that when you
24 say the shares, you are talking about three
25 real estate properties: Albee Square, the

1 Y. Goldman

2 North Flats, and Long Island City.

3 Is that right? Is that what you are
4 talking about?

5 A. I believe so. If there was more, I
6 don't remember, but these three for sure, yes.

7 Q. So when Mr. Silberstein says this
8 3.35 million, this was basically his money,
9 what I hear you saying is you agree with that;
10 that you were trying to get Mr. Silberstein his
11 own money.

12 Am I wrong?

13 A. Again, I think I explained myself
14 very well.

15 I don't know if it's kind of --
16 again, referring to what Elliot said earlier,
17 if an agreement is not a loan, and there is
18 some case against me that I gave a loan when
19 its not a loan. I told you the way it was.

20 Silberstein would gladly take it as
21 not a loan. Just it's part of my money.

22 Because I was thinking that we were
23 still giving the shares, I told him, "What
24 does it matter for you? Take it first as a
25 loan, and we will see how things turn out."

1 Y. Goldman

2 So, yes, it's true what he is
3 saying, but I wouldn't answer your direct
4 question if it was not a loan -- I believe we
5 understand what I mean.

6 Q. I think I do. You have provided an
7 answer. You can believe me or not. I am not
8 trying to trick you. I am just trying to get a
9 factual understanding of what's going on here.

10 A. If it's a factual understanding, the
11 honest truth, the way it was -- this is the way
12 it was -- he told me Either "get me my shares
13 or get me my money."

14 Because we were still -- we would
15 still want to do it in a way that I was giving
16 him the shares. I told him, "First take the
17 money as a loan. As a loan, you can take it
18 right now. Even if you get the shares, you
19 are going to pay back the loan. If you don't
20 get the shares, it's not actively not going to
21 be a loan."

22 This was all along what it was.
23 This is what it is.

24 I don't know how to define it, but
25 this is what the story was.

1 Y. Goldman

2 Q. If I am understanding you correctly,
3 it was your idea or your suggestion to
4 structure this as a loan; is that right?

5 A. It's hard to remember exactly how
6 ideas came up.

7 Q. So you don't remember whether it was
8 your idea to structure it as a loan or whether
9 it was, for example, Mr. Silberstein's idea?

10 A. I don't remember. Maybe it was even
11 a third party's idea. I don't remember.

12 We were sitting at meetings and
13 discussing, working every day all the time on
14 all these buildings, and it was a long time
15 that he was working and didn't get anything.
16 He didn't get anything on it.

17 He kept demanding it, very politely,
18 but demanding it here and there, until it came
19 to he said "I got to have something."

20 I told him -- if I told it to him or
21 it came up the idea that okay, meanwhile, take
22 it as a loan. If you don't get the shares,
23 then it is not a loan. If you get the shares,
24 you will have to pay it back with interest.

25 And that's very simple, and I

1 Y. Goldman

2 believe it's pretty common as well.

3 Q. So, again, I hear what you are
4 saying. If the repayment of this loan, as you
5 say, was contingent upon whether or not he got
6 the shares, why didn't you put that into this
7 document?

8 A. I don't know.

9 Q. We can agree that that's not there?

10 A. No. He -- did he ever see a loan
11 with just three paragraphs? I think he had
12 many questions before that.

13 Why is it not a loan with ten pages
14 and all kinds -- like a loan usually was.

15 We trusted each other, and we had an
16 understanding exactly what it was, and he did
17 a lot for the company, and the company did for
18 him maybe not enough, but the company did for
19 him.

20 We worked together, so we didn't
21 specify every single thing.

22 As long as he is going to get the
23 shares, okay, then he have to pay it back. If
24 he is not going to get the shares, not.

25 I believe most of the people in the

1 Y. Goldman
2 company knew about it. Everybody knew that he
3 is involved in these properties and he needs
4 to get promoted on it. It just never
5 happened.

6 Q. Mr. Silberstein testified, I will
7 represent to you that he testified, he didn't
8 want to originally structure it as a loan.

9 Is that what you remember?

10 A. I don't remember. I went through a
11 lot since then. I don't remember.

12 It might very well be that this is
13 the case.

14 Q. At some point, again I will represent
15 to you, Mr. Silberstein received a demand
16 letter relating to this loan, and he testified
17 that he contacted you when he received that
18 demand letter.

19 Do you remember that conversation?

20 A. Yes.

21 Q. What was that conversation about, to
22 the extent you remember?

23 A. He told me, "Look, it's crazy. I got
24 a demand letter. We settled this, and now
25 comes a demand letter."

1 Y. Goldman

2 I told him it's going to be taken
3 care of. I thought it's going to be taken
4 care of by Wind Down when the company is going
5 to sell it with assets. This is going to go
6 along with it.

7 I don't know why it switched at the
8 end of the day differently.

9 I think the company, the people that
10 were involved -- not I think. I know -- they
11 knew there's nothing there.

12 I told it personally for them during
13 the whole time, and I told him it's going to
14 be taken care of.

15 At the end of the day what happened
16 is that when Brooklyn Metro, or whatever it's
17 called, bought the Wind Down company, they
18 left out these two notes. Maybe they felt
19 they didn't need it because they knew it's
20 nothing there.

21 From the other side, the company, I
22 don't know, kept it, and they are trying to do
23 something. I don't know.

24 Q. In that conversation after Mr.
25 Silberstein received the demand letter, did you

1 Y. Goldman

2 tell him not to worry about this lawsuit?

3 A. Yes. I told him you don't have to be
4 worried about it because we all know the story
5 here. We all know what happened.

6 Q. Did -- sorry. Go ahead.

7 A. I told him just answer the way it is,
8 what it is, and everything will be okay.

9 He was like all turned on.

10 Q. Did you tell him that this was not a
11 legitimate and existing loan?

12 A. I didn't have to tell him that.

13 Q. Is it your opinion that this is not a
14 legitimate and existing loan?

15 A. Yes.

16 Q. And you thought that at the time when
17 you received the demand letter as well?

18 A. Yes.

19 Q. Did you tell Mr. Silberstein you
20 would take care of it?

21 A. Yes. Because I told him it's going
22 to end up -- there were people, there were
23 people negotiating on the portfolio, and I --
24 look. They are business people. They know
25 what it is, and I think they did it -- I

1 Y. Goldman
2 believe they did their diligence, and they
3 probably interviewed people and tried to gather
4 information as much as possible to underwrite
5 the portfolio, and they knew very well that
6 this note is nothing.

7 That's probably the reason they
8 left -- I figured they would take it along
9 with all the company, and its just going to be
10 solved.

11 MR. SILVESTRI: Can we take five
12 minutes?

13 (A recess was taken.)

14 Q. Hello again, Mr. Goldman. I am going
15 to put another document up. Hopefully it
16 appears on your phone like the last one.

17 Can you see this?

18 A. Yes.

19 Q. For the record, it has been
20 previously marked as Silberstein Exhibit 4.

21 You can see it?

22 A. Yes.

23 Q. I will manipulate the document a
24 little bit. I am trying to make it easy on
25 you. You let me know if you need it zoomed in

1 Y. Goldman

2 or out.

3 A. No. I recognize this document.

4 Q. I am going to start at the bottom,
5 which is a page that says original document,
6 and I know you said you recognize the document,
7 but I will ask you specifically, do you
8 recognize what appears to be the handwritten
9 text in Hebrew here that I am scrolling
10 through?

11 A. Yes.

12 Q. Is that your signature there at the
13 bottom?

14 A. Yes.

15 Q. Did you draft this document? What I
16 mean by "this document," I mean the original
17 handwritten document that we are looking at a
18 picture of right now.

19 A. No. That's not my -- no.

20 Q. Who did draft this document, if you
21 know?

22 A. I don't know who drafted it, but one
23 of the people that write (foreign language),
24 like agreements, someone that writes
25 agreements.

1 Y. Goldman

2 Q. Who is in possession of the original
3 copy of this handwritten document?

4 A. I don't remember which one, but I
5 think I have one original, maybe, and I think
6 Silberstein has the other original. I'm not
7 sure.

8 Q. Okay. And -- go ahead.

9 A. I actually picked up one original,
10 which I remembered where we made it, and I
11 picked it up from there because it was -- but
12 one original I should have, and I think one
13 original Silberstein has.

14 Again, I'm not sure.

15 Q. You are jumping ahead a little bit.
16 That's okay.

17 There are two handwritten documents
18 in Hebrew that have come up in this case.
19 This is one of them, and we will get to this,
20 but I will represent this is from 2015. The
21 other is from 2020.

22 You are saying you think you picked
23 up the original of one of those two documents,
24 but you don't remember whether it was this one
25 or not?

1 Y. Goldman

2 A. I don't remember which. I think it
3 was the other one, but I'm not sure. I think
4 it was the other one. I think it was the
5 yellow one.

6 Q. We'll get to that. Let's stick with
7 this one right now.

8 I think we covered that you did not
9 draft this.

10 Do you remember where this was
11 drafted?

12 A. No.

13 Q. I am going to scroll up. Tell me if
14 you need me to stop or there is somewhere in
15 the document you want me to go.

16 I am going to scroll up to the top
17 where the first page of the document says
18 Document Translation.

19 My understanding is that this is a
20 translation into English of the Hebrew
21 document we were looking at before; is that
22 right?

23 A. Yes.

24 Q. Did you arrange to have this document
25 translated into English?

1 Y. Goldman

2 A. Yes.

3 Q. When did you do that?

4 A. I think I did it right when
5 Silberstein approached me that he got a
6 lawsuit. That's when I asked him to get
7 whatever documents he has, and I should get the
8 documents what I have, and I'll give it to a
9 translator.

10 Maybe it was right then or a little
11 bit after that. I think it was right then.

12 It has a date on it, probably.

13 Q. I have got it and it does have a
14 date. I was asking about -- I think you have
15 answered -- when you had it translated.

16 A. I had it translated after the
17 lawsuit.

18 Q. Meaning after the lawsuit was filed?

19 A. Yes, because Silberstein told me at
20 that time that we will need to translate the
21 documents.

22 Q. Did you pay the fees to, it looks
23 like, Yiddish Language Services LLC to have
24 this --

25 A. I paid the fees.

1 Y. Goldman

2 Q. Do you recall how much those fees
3 were?

4 A. No. Probably a few hundred dollars,
5 but I don't remember exactly.

6 Q. Frankly, it sounds like you recognize
7 and are familiar with this document, but if you
8 would like to read through it -- I am going to
9 ask you some questions about it.

10 A. I did not read it through.

11 Q. Why don't I ask --

12 A. But I probably remember not the exact
13 details, but the -- spirit is not the right
14 word -- I remember the background of it.

15 Q. Let's proceed this way. I am going
16 to ask you the questions that I have about this
17 document. If you feel like you need to review
18 it or look at it, you let me know and you can
19 do that, all right? Does that work for you,
20 Mr. Goldman?

21 A. Yes, but I figured that what it says
22 there you can see on your own, and what you
23 need from my memory I can provide you what I
24 remember.

25 Q. Let's get into it.

1 Y. Goldman

2 So this document makes several
3 claims about money owed to Mr. Silberstein for
4 the three properties that we discussed
5 earlier: Albee, North Flats, and Long Island
6 City.

7 Does that sound like it comports
8 with your memory of this document?

9 A. And 19 Kent.

10 Q. And 19 Kent. But it sounds like the
11 answer to my question is yes, you remember that
12 this document makes claims about money owed to
13 Mr. Silberstein for Albee, North Flats, Long
14 Island City, and then you added 19 Kent; is
15 that right?

16 A. Right.

17 Q. Do you dispute that money was owed to
18 Mr. Silberstein for those -- for work related
19 to those properties?

20 A. If I dispute it?

21 Q. Do you dispute that?

22 A. No.

23 Q. So when this document states, for
24 example -- I am going to try to find an
25 example. Hold on.

1 Y. Goldman

2 In paragraph 3 here, you can read
3 along as I read, and let me know if I have
4 read anything wrong.

5 "Party A admits that he came to a
6 prior agreement with Party B, and Party A
7 committed to pay Party B in a most effective
8 manner to pay him in exchange for his efforts
9 in such manner that Party B will be owed a
10 10 percent partnership in the properties."

11 Did I read that correctly?

12 A. Yes.

13 Q. And Party A, if we scroll up to the
14 top of this, Party A is listed here. It's All
15 Year Holdings, 41-21 28th Street, the North
16 Flats, and Spencer Albee Equities LLC, and 19
17 Kent Development LLC.

18 All of those parties are Party A, as
19 well as you personally up here?

20 A. I see it.

21 Q. So those are the entities, plus you
22 who constitute Party A under this agreement?

23 A. Yes.

24 Q. When it says Party A came to an
25 agreement with Party B -- and we can see Party

1 Y. Goldman

2 B is Mr. Silberstein -- when it says Party A
3 came to an agreement with Party B, which of
4 those entities, if any, or you personally, does
5 that refer to in paragraph 3, if you know?

6 A. Who it refers to.

7 Q. So it doesn't refer to anyone or any
8 entity specifically in your review?

9 A. To all of it.

10 Q. So when it says -- go ahead.

11 Do you need more time, or are you
12 waiting for me?

13 A. I am waiting for you.

14 Q. You understand when it says Party A
15 it means everybody; you, all those entities,
16 everybody?

17 A. I don't know what it means me. It
18 probably means only the business entities.

19 Q. Why would it not also mean you? You
20 are listed up here, you are the first person
21 listed, Mr. Yoel Goldman.

22 MR. MOSKOWITZ: Objection to the form
23 and to the extent you are asking him to
24 draw a legal conclusion.

25 You can answer.

1 Y. Goldman

2 Q. I can rephrase. It says at the top
3 here Mr. Yoel Goldman on his own behalf, right?
4 Did I read that correctly?

5 A. Yeah.

6 Q. Going back down to paragraph 3, it
7 says that Mr. Silberstein's 10 percent will be
8 deducted from the portion belonging to Party A,
9 and my question to you is, which of these
10 entities owned that portion that's being
11 discussed in paragraph 3, if you remember?

12 A. I don't know. All Year Holdings,
13 maybe.

14 Q. It's not your understanding, for
15 example, that when it came to the North Flats,
16 the North Flats LLC held that portion that is
17 being discussed in paragraph 3?

18 A. I don't understand the question.

19 Q. Let me think about how to put it in a
20 way that is easier to understand.

21 The way I understand paragraph 3 is
22 Mr. Silberstein is going to receive, as it
23 states, a 10 percent partnership in the
24 properties. Did I read that correctly?

25 A. Yes.

1 Y. Goldman

2 Q. And from your testimony today, I
3 understand it to be that according to you, that
4 was true; that Mr. Silberstein was going to be
5 owed 10 percent in the properties. I think
6 that's what you meant when you were talking
7 about shares earlier today; is that right?

8 A. Yes.

9 Q. So my question is, if Mr. Silberstein
10 is going to be given 10 percent in the
11 properties, who, or what entity, will give it?
12 That's my question.

13 A. For example, if All Year Holdings or
14 Yoel Goldman owns 50 percent of the property,
15 they have to assign 20 percent of that which
16 reflects 10 percent in the property to Yoel
17 Silberstein.

18 Am I getting something wrong?

19 Q. I think -- I think what you are
20 saying -- you tell me if I am wrong -- is that
21 whatever entity, or if it's you personally,
22 whoever owns it, that's who assigning over --
23 that's who is obligated to pay over the
24 10 percent, right? It's whoever owns it?

25 A. Yes. That means -- an entity is a

1 Y. Goldman

2 piece of paper. It can't conduct business.

3 Q. Do you mean that answer to suggest
4 that I have it wrong?

5 MR. MOSKOWITZ: Objection to the
6 form.

7 Q. Was it you personally that owned the
8 portion that the 10 percent was supposed to be
9 coming from, not any of the entities?

10 A. I think it on the entities through
11 All Year Holdings.

12 The way it works, Yoel Goldman was
13 owner of All Year Holdings. All Year Holdings
14 was owner of that percentage.

15 Q. That is your understanding of how it
16 would work at the time?

17 A. The same way every time when I sold a
18 certain portion of shares, the same way.

19 Q. This document references a prior
20 agreement, right? And I think it has been your
21 testimony, and I will represent to you as well
22 it was Mr. Silberstein's testimony, that the
23 agreement for this 10 percent for the shares
24 came about long before this document was
25 written.

1 Y. Goldman

2 Is that your recollection as well?

3 A. I don't remember the dates.

4 Q. But my understanding of, for
5 example -- let's take them one at a time.

6 Albee, my understanding, both from
7 Mr. Silberstein's testimony and the documents
8 produced in this case, is that the work on
9 Albee, for instance, started around 2012,
10 maybe 2013.

11 Does that sound right to you?

12 A. I don't remember.

13 Q. Do you have -- and I understand what
14 you told me just now, is that you don't
15 remember.

16 Do you have sort of -- can you place
17 it by year, for example, when those projects
18 started? Was it around 2012 or 2013?

19 A. I don't remember which one it was.

20 Q. Same question for North Flats. Do
21 you not remember when that started? My
22 understanding is it was around 2012 or 2013.
23 Do you not remember?

24 A. I don't remember dates. I don't
25 remember dates. I remember --

1 Y. Goldman

2 Q. Is that also -- go ahead.

3 A. I remember the story. I remember we
4 bought it. I remember the acquisition and
5 everything. I don't remember dates.

6 I mean, I can look up everything,
7 but I assume you have it the same way.

8 Q. Yes. For instance, I have seen
9 emails relating to North Flats, Albee, around
10 2012 and 2013.

11 I don't want to -- I am not trying
12 to prove anything to you. I am only asking
13 for your memory.

14 I think you said you don't recall
15 when that started?

16 A. Yes. I don't recall which year it
17 was.

18 Q. So we need to go look at those
19 documents to know?

20 A. Right.

21 Q. This document references a prior
22 agreement. The prior agreement for the
23 10 percent of shares, was that a written
24 agreement, as far as you know, or was that an
25 oral agreement?

1 Y. Goldman

2 A. I think it was written.

3 Q. Do you have in your possession any
4 document, a written document memorializing that
5 agreement?

6 A. I provided -- I gave Silberstein
7 whatever I had, and he gave me what he had. I
8 gave it. You should have it.

9 Q. So if there is a written agreement
10 that reflects this agreement, you gave it to
11 Mr. Silberstein?

12 A. Yes. Maybe he had it before as well,
13 but I gave it to him as well.

14 Q. I am trying to get a sense here. I
15 will represent to you I have not seen that, and
16 I don't believe Mr. Silberstein has produced
17 anything like that, so I am trying to get a
18 sense of how specifically you remember this.

19 Are you sure that there is a
20 written --

21 A. No, I'm not sure; no.

22 Q. Would it surprise you -- I think you
23 mentioned there was, frankly, a lot of trust
24 between you and Mr. Silberstein in your
25 business dealings.

1 Y. Goldman

2 Would it surprise you if it turns
3 out there wasn't a written agreement; that it
4 was an oral understanding?

5 A. It wouldn't surprise me.

6 Q. Did Mr. Silberstein approach you and
7 indicate that instead of the shares, he wanted
8 to receive payment?

9 A. I believe he mentioned it, and I
10 would rather want shares, he would rather want
11 money.

12 I don't remember exactly who was
13 leaning more to which side.

14 I am sure he mentioned it certain
15 times, that he would rather "give me my money"
16 and let the shares go, but I'm not sure.

17 Q. Do you remember when those
18 conversations took place?

19 A. Many times.

20 Q. Many times, does that include after
21 this agreement --

22 MR. SILVESTRI: Strike that.

23 Q. We should probably get on the record,
24 just so it is clear, this agreement is dated
25 November 23, 2015, right?

1 Y. Goldman

2 A. Okay.

3 Q. I will go back to my original
4 question. You testified, I think, that there
5 were many times that you remember Mr.
6 Silberstein demanding payment rather than
7 shares.

8 To the extent you remember, were any
9 of those times after November 23, 2015; in
10 other words, after this agreement was written
11 down?

12 A. Probably, yes.

13 Q. I am trying to save us time, so bear
14 with me while I go through my notes here.

15 Do you remember what amount of money
16 Mr. Silberstein was demanding during those
17 conversations?

18 A. No. What I do remember is when we
19 finally settled, he trimmed down a lot of money
20 that he was owed, meaning we made kind of a
21 settlement that he is going to get less because
22 you don't know what the market is, this, that.

23 I don't remember even the details
24 why it was, but he kind of agreed to take
25 less. It was a lot of money.

1 Y. Goldman

2 Q. Why don't we now jump to another
3 document. It is going to be the other document
4 that was translated from Hebrew. I will put it
5 up on the screen momentarily here.

6 Mr. Goldman, can you see this?

7 A. Yes.

8 MR. SILVESTRI: I will represent for
9 the record this was Silberstein Exhibit 5.

10 Q. Mr. Goldman, do you recognize this
11 document?

12 A. Yes.

13 Q. As with the other one, I will scroll
14 down here to the image of the original
15 document. I believe you mentioned this
16 earlier, the yellow one. Is this the one you
17 mentioned earlier when you mentioned the yellow
18 one?

19 A. Yes. This one I had.

20 Q. So the original of this document is
21 in your possession right now?

22 A. I don't know this minute, but I had
23 it in the past, yes.

24 Q. I want to be clear. Do you know for
25 sure that you still have this document; it's

1 Y. Goldman

2 just somewhere that you don't know about right
3 now? Or do you not have this anymore?

4 A. I don't know if I have it right now.
5 Maybe I do. Maybe I gave it to Silberstein. I
6 don't remember.

7 Q. But you did at one point have it,
8 right?

9 A. Yes.

10 Q. So if you don't have it right now,
11 who would you have given it to?

12 A. Maybe it was Silberstein. I'm not
13 sure.

14 Q. Anyone else?

15 A. No.

16 Q. Did you take this photograph?

17 A. Yes.

18 Q. Is this the photograph you provided
19 to -- I think it is the same provider, Yiddish
20 language --

21 A. I took this photo, and I sent it to
22 the translator.

23 Q. What do you remember about -- I think
24 you referenced the agreement embodied here a
25 few times during today's deposition.

1 Y. Goldman

2 What do you remember about this
3 document? How did it come into being?

4 A. I think this was the settlement, no?

5 Q. Well, you tell me. What do you mean
6 by the settlement?

7 A. When we came to an agreement on most
8 of the stuff that we had open.

9 Can you scroll back to the document?

10 Q. Yes, of course. If you need me to go
11 anywhere with it, just let me know.

12 A. This is my handwriting.

13 Q. So you drafted this?

14 A. This I drafted it, yes.

15 Q. Did you draft it --

16 MR. SILVESTRI: Strike that.

17 Q. Is that your signature at the bottom?

18 A. Yes.

19 Q. Is Mr. Silberstein's signature there
20 as well?

21 A. I see it.

22 Q. You recognize that as his signature?

23 A. Yes.

24 Q. I should have covered this earlier.

25 I am going to bounce back to Silberstein

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1 Y. Goldman

2 Exhibit 4. I will scroll down here.

3 I think you testified that is your
4 signature on Exhibit 4, right?

5 A. Yes.

6 Q. Is that also Mr. Silberstein's
7 signature there on Exhibit 4?

8 A. Looks like it.

9 Q. Thank you for that. Sorry to take us
10 backward.

11 I think you testified just now you
12 drafted this. Was Mr. Silberstein in the room
13 with you when you drafted this?

14 A. I don't remember.

15 Q. Did you draft it in cooperation or
16 collaboration with him?

17 A. Yes, 100 percent.

18 Q. So you discussed terms beforehand,
19 and then you put pen to paper?

20 A. Yes.

21 Q. But you don't remember if he was
22 actually in the room with you when you drafted
23 it?

24 A. I don't remember. I remember it was
25 upstate. That I remember.

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1 Y. Goldman

2 Q. It wasn't what?

3 A. I think it was upstate New York.

4 Q. Do you remember where exactly?

5 A. No, but I remember it was in country,
6 upstate. It was a busy day. I remember this.

7 Q. So somewhere like the Catskills?

8 A. Yes.

9 Q. Were you up there with Mr.
10 Silberstein at the time?

11 A. Silberstein was also there.

12 Q. Was it business?

13 A. What?

14 Q. Sorry. Go ahead.

15 A. I was there for a holiday, for
16 Sukkot, and I don't remember if he was there
17 that year or not, but when we wrote it, he was
18 definitely there. I don't know if he was in
19 the same room when I wrote it or all done by
20 signing. I don't remember.

21 Q. Was it your -- have you spent
22 holidays with Mr. Silberstein before?

23 A. Yes.

24 Q. And this was, as far as you can
25 remember, one of those times?

1 Y. Goldman

2 A. I don't remember if he was at that
3 holiday over there. I don't remember.

4 But I remember I wrote this upstate.

5 Q. Did you have to mail it to him for
6 him to sign it?

7 A. No.

8 Q. Let's go to -- thank you for that.
9 Let's get to the meat of this document.

10 I am going to read from this
11 paragraph A, and I will start by noting that
12 Party A is listed as Yoel Goldman and
13 representatives, and Party B is listed as Yoel
14 Silberstein and representatives.

15 Did I read that right?

16 A. Yes.

17 Q. Just so it is easier when we get to
18 Party A and Party B down here in paragraph A.

19 I want to start with this: "Both
20 parties stipulate that the amount owed to
21 Party B," Silberstein, "is, at minimum, more
22 than \$6 million."

23 Was that correct?

24 A. I don't remember now.

25 Q. Do you remember owing Mr. Silberstein

1 Y. Goldman

2 anything close to that amount? In other words,
3 not necessarily more than \$6 million, but does
4 that sound accurate to you at the time?

5 A. I don't remember the details. I
6 remember it was a large amount, and I remember
7 that he agreed to take down a certain amount.
8 I don't remember what the amount was.

9 It probably says in the agreement,
10 all of it, and -- how do you call it -- at
11 that time if I wrote so, then it's true.

12 Q. If you wrote it down, then that's
13 what you thought at the time, right?

14 A. Right.

15 Q. And I will note that this agreement
16 is dated October 1, 2020, right?

17 A. Okay. I have a date, English date?

18 Q. This is the English translation. If
19 you like, I can go to the original Hebrew where
20 you can see.

21 A. Let me see the original.

22 He translated which day that was.

23 Q. I don't understand your response.
24 Was the date wrong?

25 A. I was wondering, they wrote over

1 Y. Goldman

2 there the English date. Probably he translated
3 it, which day it was in the English calendar.

4 Q. Do you see that October 1, 2020, date
5 here? I don't read Hebrew, so I am relying on
6 you.

7 A. I see it says erev Sukkot.

8 Q. Where on the document does it say?

9 A. Just a second.

10 Q. Where on the document is that
11 October 2020 date written?

12 A. Go down to the bottom. It says erev
13 Sukkot (foreign language). Right above -- the
14 line above the signature.

15 MR. MOSKOWITZ: Obviously since the
16 court reporter doesn't speak Hebrew, none
17 of this is going to come out in the
18 transcript.

19 Eric, we can take this offline. You
20 are not going to have a clean record on
21 this.

22 If you know what date the Jewish
23 calendar is, then you can do a simple
24 Google to convert that to the English date
25 that corresponds to.

1 Y. Goldman

2 MR. SILVESTRI: Thank you. You both
3 do have me at a disadvantage here. It
4 sounds like if I need to verify what he is
5 saying, we can do so.

6 Q. I will ask one more question here. I
7 don't want to waste anyone's time.

8 Mr. Goldman, you agree that that
9 October 1, 2020, date is correct?

10 A. I did not look it up, but if you want
11 me to come look it up right now --

12 Q. That's okay. I understand. If we
13 need to look it up, we can.

14 Let's go back up to that, the
15 \$6 million that was owed to Mr. Silberstein.

16 I think the reason we took that
17 rabbit hole down the date is what I wanted to
18 ask you is, if that's what you wrote, that he
19 was owed \$6 million, that's what was true in
20 your mind as of October 1, 2020, right?

21 A. That's right.

22 Q. Was that 6 million a result of his
23 work on those four properties, "his" being Mr.
24 Silberstein's work on the four properties,
25 those four properties being Albee, North Flats,

1 Y. Goldman

2 Long Island City and Kent?

3 A. Does it include Kent? I am not sure.

4 I did not resolve as of to date.

5 Q. I know you mentioned this earlier,
6 and I do see this parenthetical about 25 Kent,
7 so that makes sense.

8 I want to highlight --

9 A. There's a big difference. On the
10 other buildings we had a very clear
11 understanding that he has to get 10 percent,
12 and there was an estimate how much it's worth,
13 the 10 percent.

14 But 19 Kent, 25 Kent, it was not
15 really a real understanding, meaning to say I
16 didn't remember exactly what he claimed or
17 what I claimed. It was not a clear exact
18 understanding how much was owed. That's why
19 we couldn't settle that at that time or come
20 up with an exact amount how much it should be.

21 Q. I think you testified earlier that
22 it's your understanding that you still owe him
23 money on one of those Kent deals, right?

24 A. Maybe I still owe him some money on
25 the three deals as well. I don't remember the

1 Y. Goldman

2 amount. I'm not sure it says it in the
3 agreement. I can look it through fast.

4 But 19 Kent was not resolved as of
5 to date.

6 Q. Looking at the language in the middle
7 of the paragraph, I will highlight it here,
8 "He," meaning Mr. Silberstein, "invested
9 hundreds of hours to resolve disputes between
10 Party A" -- that's you -- "and Moskowitz and
11 Lichtenstein."

12 Did I read that correctly?

13 A. Yes.

14 Q. Can you tell me based on your
15 recollection what Mr. Silberstein's role in
16 resolving those disputes was?

17 A. He spent hundreds of hundreds of
18 hundreds of hours to try to navigate it, to
19 negotiate it, to solve it.

20 There was a guy named Mr. Schweit
21 (phonetically). He is family or someone that
22 is pretty close to Moskowitz or Lichenstein.

23 Me alone, I went up with him over
24 there on many, many times to try to solve it.

25 I believe he came to all meetings or

1 Y. Goldman
2 almost all meetings by the litigators and
3 maybe spoke or emailed Mr. Lichtenstein,
4 Moskowitz; met them for who know how many
5 times. He was pretty invested in it.

6 It was -- again, his stake was
7 also -- also, his 10 percent, he did it for
8 10 percent as well, but he spent a lot of time
9 on it.

10 Q. Did he successfully resolve those
11 disputes?

12 A. We did resolve those disputes. It
13 was a combination of some heavy lawsuits and
14 someone named Gary Katz, which mediated, and I
15 believe Mr. Silberstein was also there while
16 mediating it and negotiating back and forth and
17 trying to negotiate the parties between each
18 other.

19 Q. Thank you for that.

20 My understanding of this document --
21 and you can read it through if you want.
22 Again, if you want to read through this, let
23 me know.

24 My understanding of this document is
25 that you agreed to pay Mr. Silberstein another

1 Y. Goldman

2 \$500,000, and you additionally agreed to
3 release him from his obligations under the
4 promissory note that we looked at earlier.

5 Is that your understanding as well?

6 A. If it says so, yes.

7 Q. I don't want to -- I know we are
8 under time pressure, and the document says what
9 it says, so I don't want to spend any more time
10 than we have to there.

11 Assuming that is true, that that
12 happened, October 2020, I believe you referred
13 to it as, earlier in your testimony, about a
14 month or so before, I believe your words were,
15 your crisis.

16 Is that right?

17 A. Yes.

18 Q. And it's my understanding that on
19 November 29, 2020, All Year published that it
20 was unable to make payment obligations on about
21 \$800 million of bonds.

22 Is that what you remember as well?

23 A. Yes.

24 Q. So on October 1, 2020, you are
25 releasing Mr. Silberstein from a multimillion

1 Y. Goldman
2 dollars loan, \$3,350,000 loan, and then two
3 months later, All Year is defaulting on its
4 bond obligations, right?

5 A. Okay.

6 Q. Do you agree with that?

7 A. If there is the dates, it is the
8 dates. What do you mean if I agreed to that?

9 Q. I think we have our answer. Thank
10 you.

11 MR. SILVESTRI: Elliot, at this point
12 I would like five minutes to sort of get
13 my documents in order. I think I may be
14 close to an end.

15 Do you mind if we take another short
16 break?

17 MR. MOSKOWITZ: No problem at all.

18 (A recess was taken.)

19 Q. Mr. Goldman, I want to thank you for
20 your time today. We have no further questions,
21 and we pass the witness.

22 EXAMINATION

23 BY MR. SAPONARA:

24 Q. Good afternoon, Mr. Goldman. My name
25 is David Saponara, and my firm represents the

1 Y. Goldman

2 Defendant Yoel Silberstein in this action. I
3 will try to keep this fairly brief.

4 During Mr. Silvestri's questioning,
5 he asked you about that November 2015
6 agreement. Do you remember that?

7 A. Yes.

8 Q. And with respect to the provisions in
9 that agreement providing that Mr. Silberstein
10 would receive 10 percent of certain entities
11 that own properties, I believe you testified
12 that whoever owns the interest is required to
13 assign that 10 percent interest.

14 Is that your -- do you remember that
15 testimony?

16 A. Yes.

17 Q. The three entities it -- let me put
18 it back up on the screen. It was Exhibit 4 in
19 Mr. Silberstein's testimony.

20 So 41-21 28th Street Acquisition
21 LLC, you are familiar with that entity?

22 A. Yes.

23 Q. Did All year Holdings own that entity
24 directly or indirectly holding?

25 A. I don't remember the exact structure,

1 Y. Goldman

2 but I believe they owned it directly.

3 Q. What about the North Flats LLC? Did
4 All Year Holdings own that directly or
5 indirectly?

6 A. Yes.

7 Q. And Spencer Albee Equities LLC, did
8 All Year Holdings own that entity directly or
9 indirectly?

10 A. Yes.

11 Q. You mentioned an organizational chart
12 at some point in your testimony. Do you
13 remember that?

14 A. Yes.

15 Q. I would like to mark a document,
16 which I will put up on the screen. We will
17 mark it as Goldman 1.

18 (Organizational chart marked Goldman
19 Exhibit 1.)

20 Q. I will represent to you this is an
21 organizational chart that was attached to the
22 second amended disclosure statement that the
23 debtor filed in the bankruptcy case.

24 Is this an organizational chart that
25 you are familiar with?

1 Y. Goldman

2 A. I don't remember I have seen it
3 before, but it looks like an organizational
4 chart.

5 Q. So All Year Holdings Limited (BVI),
6 do you see that at the top?

7 A. Yes.

8 Q. BVI, is that because All Year
9 Holdings Limited was a British Virgin Islands
10 company?

11 A. Yes.

12 Q. You see Spencer Albee Equities LLC
13 down on the left here?

14 A. Yes.

15 Q. Do you understand this organizational
16 chart to provide the Spencer Albee Equities LLC
17 owned -- All Year Holdings owned 50 percent in
18 direct interest in Spencer Albee Equities LLC?

19 A. Okay.

20 Q. You understand that from this chart?

21 A. Yeah.

22 Q. And the North Flats LLC, do you see
23 the box for that here?

24 A. Yes.

25 Q. So you understood that All Year

1 Y. Goldman

2 Holdings Limited had an interest in the North
3 Flats LLC?

4 A. Yeah.

5 Q. And 41-21 28 Acquisition LLC, do you
6 see that down here?

7 A. Yes.

8 Q. Did All Year Holdings own an interest
9 in 41-21 28 Street Acquisition LLC?

10 A. Yeah.

11 Q. Under that 2015 agreement, do you
12 agree that it was All Year Holdings that was
13 obligated to give the 10 percent interest to
14 Mr. Silberstein?

15 A. Yes.

16 MR. MOSKOWITZ: Object to form.

17 Q. I would like to show you another
18 document that we will mark as Goldman 2.

19 (Release of obligations marked
20 Goldman Exhibit 2.)

21 Q. I will represent to you that this
22 document is a document that Mr. Silberstein
23 produced in this lawsuit with Bates number Yoel
24 Silberstein000020.

25 Are you familiar with this document,

YOEL GOLDMAN
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1 Y. Goldman

2 Mr. Goldman?

3 A. I believe so.

4 Q. Is that your signature on the bottom?

5 A. Yeah.

6 Q. And the date October 2, 2020, do you
7 see that?

8 A. Yes.

9 Q. You see the title of this document is
10 Release of Obligations?

11 A. Yes.

12 Q. Do you understand that this document
13 is the All Year Holdings formal release of the
14 promissory note that you testified about during
15 Mr. Silvestri's examination?

16 A. Yes.

17 Q. So this release is connected to the
18 October 2020 agreement you were looking at
19 during Mr. Silvestri's examination?

20 A. Yes.

21 Q. Zzz let me go back to what was Yoel
22 Silberstein Exhibit 4, and I would like to
23 direct your attention to paragraph 18 of this
24 agreement.

25 Take a second to read it, and let me

1 Y. Goldman

2 know if you need me to scroll down.

3 A. Yes.

4 Q. Paragraph 18, what did you understand
5 this paragraph of the November 2015 agreement
6 to mean?

7 A. I did not read it. I can read it
8 now.

9 (Pause in the proceedings.)

10 Q. Have you had a chance to read
11 paragraph 18 in full now?

12 A. I read it now.

13 Q. What do you understand this paragraph
14 to mean?

15 A. That if there are any disputes, we
16 should go to a mediator, and if we can't get to
17 a mediator, if they can't get us to an
18 agreement or whatever, then we should go to,
19 Hisachdus Harabonim, rabbinical court.

20 Q. And the "we," is that all the parties
21 to this agreement?

22 A. What?

23 Q. When you said "we," is that
24 reflecting all the parties to this agreement?

25 A. Correct.

1 Y. Goldman

2 Q. Would that include All Year Holdings?

3 A. I assume so.

4 Q. That's all I have. Thank you very
5 much.

6 MR. MOSKOWITZ: I just have one quick
7 question for the witness just to clarify
8 something from earlier on in the day on
9 the record. I will be very brief.

10 EXAMINATION

11 BY MR. MOSKOWITZ:

12 Q. Mr. Goldman, do you recall much, much
13 earlier in the examination when Mr. Silvestri
14 asked you questions, I think one of your
15 responses was that Mr. Silberstein is kind of a
16 victim here. Do you recall saying that?

17 A. Yes.

18 Q. What did you mean by that?

19 A. What?

20 Q. What did you mean when you used the
21 word victim here? It's a colorful term. I
22 just want to make sure we have a clear record.

23 A. Meaning that he has to deal with this
24 right now when he worked hard for the company.
25 He did a lot of work for the company.

1 Y. Goldman

2 Even besides these three buildings,
3 he was always helping even on other matters,
4 and he worked hard on these ones to make his
5 portion of his money.

6 We came to agreement, which was less
7 than the amount he was owed, and he has to go
8 through a lawsuit and burn hours.

9 Simple. I meant what I said; as
10 simple as that.

11 Q. Thank you.

12 A. I would like to add something.

13 The last question before the last
14 break was that this was October, and then I
15 filed November 29 that we won't be able to
16 make a payment, whether he was familiar with
17 the circumstances that was.

18 October 1, first of all, I did not
19 participate in the end result there won't be a
20 payment.

21 We were about to close very large
22 transactions which we would have a huge influx
23 of money.

24 We were about to close a huge loan,
25 which would have had a big cash out, and

1 Y. Goldman

2 interest all of a sudden went up.

3 There was many factors. I don't
4 know if now is the time to get into that
5 detail.

6 But October when I did this, I did
7 not participate that I'm going to miss in two
8 months in that time a payment.

9 Q. You did not participate or
10 anticipate?

11 A. Anticipate.

12 Q. I have nothing further.

13 A. I don't know if it's relevant there.
14 I'm just saying --

15 Q. That's fine, Yoel.

16 A. And I think it was the right thing to
17 do at that time, because he was anyways owed
18 much more money than that, and at that time the
19 company was to sell buildings -- there was
20 pressure from the Israeli --

21 Q. Yoel, I am going to stop you, because
22 I don't want you to get into topics where you
23 are going to invoke your Fifth Amendment
24 rights.

25 A. No problem.

1 Y. Goldman

2 Q. I have nothing further.

3 MR. SILVESTRI: Nothing further from
4 plaintiff.

5 MR. MOSKOWITZ: Thank you very much.
6 Deposition is closed. I appreciate
7 everybody's time.

8 COURT REPORTER: Mr. Moskowitz, are
9 you ordering a copy of the transcript?

10 MR. MOSKOWITZ: I am not.

11 COURT REPORTER: Mr. Saponara, are
12 you ordering a copy of the transcript?

13 MR. SAPONARA: Yes, we will order a
14 copy of the transcript.

15 (Time noted: 5:45 p.m.)
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CERTIFICATION

I, HELENE GRUBER, a New York State
certified shorthand reporter, hereby certify that
the foregoing transcript is a
complete, true and accurate transcript in the
matter of All Year Holdings held on March 20,
2024.

I further certify that this
proceeding was reported by me and that the
foregoing transcript was prepared under my
direction.

Date: March 31, 2024



HELENE GRUBER

YOEL GOLDMAN
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Our Assignment No. J11010136

Case Caption: Matter of All Year Holdings

DECLARATION UNDER PENALTY OF PERJURY

I declare under penalty of perjury
that I have read the entire transcript of
my Deposition taken in the captioned matter
or the same has been read to me, and
the same is true and accurate, save and
except for changes and/or corrections, if
any, as indicated by me on the DEPOSITION
ERRATA SHEET hereof, with the understanding
that I offer these changes as if still under
oath.

Yoel Goldman

Subscribed and sworn to on the _____ day of
_____, 2024 before me,

Notary Public,

in and for the State of _____

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